

SCHEDULE 2

Modifications to be made in the extension of the Iran (Sanctions) (Human Rights) (EU Exit) Regulations 2019 to each British overseas territory listed in Schedule 1

56. For regulation 72 (transitional provision: pending applications for trade licences) substitute—

“**72.**—(1) Paragraph (2) applies where—

- (a) an application was made before the relevant date for a licence under the 2011 Order,
- (b) the application is for authorisation of an act prohibited by Part 5 (Trade), and
- (c) a decision to grant or refuse the application has not been made before the relevant date.

(2) The application is to be treated on and after the relevant date as an application for a licence under regulation 36 (trade licences).

(3) In this regulation—

“the 2011 Order” has the meaning it has in regulation 70 (transitional provision: financial sanctions licences);

“the relevant date” means the date on which Part 5 comes into force.”